ETF-1403F-001275

PaineWebber Confirmation

PAGE 1 OF 1

Account Number HM 01206 Your Financial Advisor EMERY FINANCIAL GROUP

713-957-7000

HM 01206 0 0005S

JEFFREY K SKILLING 1912 NORTH BLVD HOUSTON

\$300.00

TX 77098-5418

\$11.42

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We confirm the following transaction

PAINEWEBBER INCORPORATED

109 NORTH POST OAK LANE

HOUSTON, TX 77024

DD41006441

SUITE 150

Trade date Trade activity 01/10/2001

Date processed 01/10/2001

\$342,500.00

Payment datel Settlement date

\$342,188.58

01/16/2001

SOLD 39042

ENRON CORP UNSOLICITED

RULE 144

Commission/Markup charge 06.00 cents per share

Order taken by EMERY FINANCIAL GROUP CUSIP NO. 293561106 SYMBOL ENE

Location of Execution: Ol Capacity: Agent

It is important that you retain this trade confirmation for your tax and financial records. When remittances/securities are due, they must be received by us at the address above on or before the payment/settlement date. Payments not received by the settlement date may be subject to a late settlement fee. Please indicate your account number on your check or correspondence. Make checks payable to PalneWebber incorporated. Please see the back of this confirmation for additional terms and definitions applicable to this transaction.

PaineWebber Incorporated is a wholly owned subsidiary of Paine Webber Group Inc.

68.50

GOVERNMENT EXHIBIT

Crim. No. H-04-25 (S-2)